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JUN 10 2008

MIKE GLEASON, Chairman
WILLIAM A. MUNDELL
JEFF HATCH-MILLER
KRISTIN K. MAYES
GARY PIERCE

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IN THE MATTER OF THE APPLICATION OF
TUCSON ELECTRIC POWER COMPANY FOR
THE ESTABLISHMENT OF JUST AND
REASONABLE RATES AND CHARGES
DESIGNED TO REALIZE A REASONABLE
RATE OF RETURN ON THE FAIR VALUE OF
ITS OPERATIONS THROUGHOUT THE STATE
OF ARIZONA.

Docket No. E-01933A-07-0402

IN THE MATTER OF THE FILING BY TUCSON
ELECTRIC POWER COMPANY TO AMEND
DECISION NO. 62103.

Docket No. E-01933A-05-0650


**AIC STATEMENT OF SUPPORT
FOR RATE SETTLEMENT
AGREEMENT**

On behalf of its nearly six thousand members, the Arizona Investment Council ("AIC") files this Statement indicating its strong support for the Proposed Rate Settlement Agreement filed in these consolidated dockets on May 29, 2008 (the "Rate Settlement Agreement"). The terms of the Rate Settlement Agreement are just, reasonable and fair. The AIC urges the Commission to issue its Order concluding that the Rate Settlement Agreement is in the public interest and approving it.

Should the Administrative Law Judge or the Commission have any questions concerning the AIC's position, its President, Gary Yaquinto, will be unavailable the week of July 14 but will attend the hearing on these matters on July 9-11, 2008.

1 RESPECTFULLY SUBMITTED this 11th day of June, 2008.

2 GALLAGHER & KENNEDY, P.A.

3
4 By 
5 Michael M. Grant
6 2575 East Camelback Road
7 Phoenix, Arizona 85016-9225
8 Attorneys for Arizona Investment Council

9 **Original and 15 copies** filed this
10 11th day of June, 2008, with:

11 Docket Control
12 Arizona Corporation Commission
13 1200 West Washington Street
14 Phoenix, Arizona 85007

15 **Copies** of the foregoing mailed
16 this 11th day of June, 2008, to:

17 Michael W. Patten
18 Roshka DeWulf & Patten, PLC
19 400 East Van Buren Street, Suite 800
20 Phoenix, Arizona 85004-2262
21 Raymond S. Heyman
22 Senior Vice-President & General Counsel
23 UniSource Energy Corporation
24 One South Church Avenue, Suite 1820
25 Tucson, Arizona 85701

26 Michelle Livengood
27 Tucson Electric Power Company
28 One South Church Avenue, Suite 200
29 Tucson, Arizona 85701

30 Scott Wakefield, Chief Counsel
31 Residential Utility Consumer Office
32 1110 West Washington Street, Suite 220
33 Phoenix, Arizona 85007

34 Gary Yaquinto, President & CEO
35 Arizona Investment Council
36 2100 North Central Avenue, Suite 210
37 Phoenix, Arizona 85004

38 Peter Q. Nyce, Jr.
39 General Attorney, Regulatory Law Office
40 Office of the Judge Advocate General
41 Department of the Army
42 901 North Stuart Street, Room 713
43 Arlington, Virginia 22203-1644

44 Dan L. Neidlinger
45 Neidlinger & Associates, Ltd.
46 3020 North 17th Drive
47 Phoenix, Arizona 85015

48 Daniel D. Haws
49 OSJA, Attn: ATZS-JAD
50 USA Intelligence Center
51 and Ft. Huachuca
52 Ft. Huachuca, Arizona 85613-6000

1 C. Webb Crockett
Fennemore Craig, P.C.
2 3003 North Central Avenue, Suite 2600
Phoenix, Arizona 85012-2913
3 Attorneys for AECC and Phelps Dodge
4 Nicholas J. Enoch
Lubin & Enoch, P.C.
5 349 North Fourth Avenue
Phoenix, Arizona 85003
6 Attorneys for IBEW Local 1116
7 Timothy M. Hogan
Arizona Center for Law
8 in the Public Interest
202 East McDowell Road, Suite 153
9 Phoenix, Arizona 85004-4533
Attorneys for SWEEP and WRA
10 David Berry
11 Western Resource Advocates
P.O. Box 1064
12 Scottsdale, Arizona 85252-1064
13 Eric Guidry
Energy Program Staff Attorney
14 Western Resource Advocates
2260 Baseline Road, Suite 200
15 Boulder, Colorado 80302
16 Jeff Schlegel
SWEEP
17 1167 West Samalayuca Drive
Tucson, Arizona 85704-3224
18 Thomas L. Mumaw
19 Arizona Public Service
Mail Station 8695
20 P.O. Box 53999
Phoenix, Arizona 85072-3999
21
22
23
24

Barbara A. Klemstine
Brian Brumfield
Arizona Public Service
Mail Station 9708
P.O. Box 53999
Phoenix, Arizona 85072-3999

Michael L. Kurtz
Kurt J. Boehm
Boehm, Kurtz & Lowry
36 East Seventh Street, Suite 1510
Cincinnati, Ohio 45202
Attorneys for The Kroger Co.

Deborah R. Scott
Robert J. Metli
Snell & Wilmer LLP
One Arizona Center
400 East Van Buren Street
Phoenix, Arizona 85004-2202
Attorneys for Arizona Public Service

Lawrence Robertson
P.O. Box 1448
Tubac, Arizona 85646
Attorney for Mesquite Power LLC,
Bowie Power Station, LLC, Semptra
Energy Solutions and ASARCO

Greg Patterson
Arizona Competitive Power Alliance
916 West Adams, Suite 3
Phoenix, Arizona 85007

S. David Childers
Low & Childers, P.C.
2999 North 44th Street, Suite 250
Phoenix, Arizona 85018
Attorneys for the Alliance

1 Christopher Hitchcock
Law Offices of
2 Christopher Hitchcock, P.L.C.
One Copper Queen Plaza
3 P.O. Box AT
Bisbee, Arizona 85603-0115
4 Attorney for SVEC

5 Billy L. Burnett
3341 North Riverbend Circle East
6 Tucson, Arizona 85750-2509

7 John E. O'Hare
3865 North Tucson Boulevard
8 Tucson, Arizona 95716

9 Cynthia Zwick
1940 East Luke Avenue
10 Phoenix, Arizona 85016

11 William P. Sullivan
Curtis, Goodwin, Sullivan,
12 Udall & Schwab, P.L.C.
501 East Thomas Road
13 Phoenix, Arizona 85012-3205

14 Ernest Johnson, Director
Utilities Division
15 Arizona Corporation Commission
1200 West Washington Street
16 Phoenix, Arizona 85007

17 Janet Wagner
Robin R. Mitchell
18 Nancy Scott
Legal Division
19 Arizona Corporation Commission
1200 West Washington Street
20 Phoenix, Arizona 85007

21

22

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